



CLERK'S COPY.
Vol. VII
TRANSCRIPT OF RECORD

Supreme Court of the United States

OCTOBER TERM, 1942

No. 7

FREDERICK H. ECKER, JOHN W. STEDMAN AND REEVE SCHLEY,
CONSTITUTING ~~INTERNATIONAL~~ BONDHOLDERS COMMITTEE,
PETITIONERS, *Institutional*

WESTERN PACIFIC RAILROAD CORPORATION, A. C. JAMES CO.,
THE RAILROAD CREDIT CORPORATION, ET AL.

No. 8

CROCKER FIRST NATIONAL BANK OF SAN FRANCISCO AND
SAMUEL ARMSTRONG, AS TRUSTEES UNDER THE WESTERN
PACIFIC RAILROAD COMPANY FIRST MORTGAGE, DATED JUNE
26, 1916, PETITIONERS,

vs.

WESTERN PACIFIC RAILROAD CORPORATION, THE WESTERN
PACIFIC RAILROAD COMPANY, IRVING TRUST COMPANY, ETC.,
ET AL.

No. 20

THE WESTERN PACIFIC RAILROAD COMPANY, PETITIONER,

vs.

FREDERICK H. ECKER, ET AL.

No. 33

RECONSTRUCTION FINANCE CORPORATION, PETITIONER,

vs.

WESTERN PACIFIC RAILROAD CORPORATION, A. C. JAMES CO.,
ET AL.

No. 61

IRVING TRUST COMPANY, AS SUBSTITUTED TRUSTEE UNDER
THE GENERAL AND REFUNDING MORTGAGE OF WESTERN
PACIFIC RAILROAD COMPANY, PETITIONER,

vs.

CROCKER FIRST NATIONAL BANK OF SAN FRANCISCO, ET AL.,
ETC.

ON WRITS OF CERTIORARI TO THE UNITED STATES CIRCUIT COURT OF APPEALS
FOR THE NINTH CIRCUIT

PETITIONS FOR CERTIORARI FILED

DECEMBER 30, 1941.
JANUARY 17, 1942.
FEBRUARY 28, 1942.
MARCH 30, 1942.

CERTIORARI GRANTED APRIL 27, 1942.

No. 9714

United States
Circuit Court of Appeals

For the Ninth Circuit.

In the Matter of
THE WESTERN PACIFIC RAILROAD COMPANY, a corporation,

Debtor.

WESTERN PACIFIC RAILROAD CORPORATION, a corporation, **THE WESTERN PACIFIC RAILROAD COMPANY**, a corporation, and **IRVING TRUST COMPANY**, a corporation, as substituted Trustee under the General and Refunding Mortgage of Western Pacific Railroad Company, **A. C. JAMES, CO.**, a corporation, **THE RAILROAD CREDIT CORPORATION**, a corporation,

Appellants,

vs.

INSTITUTIONAL BONDHOLDERS COMMITTEE and **RECONSTRUCTION FINANCE CORPORATION**, **CROCKER FIRST NATIONAL BANK OF SAN FRANCISCO** and **SAMUEL ARMSTRONG**, Trustees of the First Mortgage of the Western Pacific Railroad Company, a corporation,

Appellees.

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[Clerk's Note: When deemed likely to be of an important nature, errors or doubtful matters appearing in the original certified record are printed literally in *italic*; and, likewise, cancelled matter appearing in the original certified record is printed and cancelled herein accordingly. When possible, an omission from the text is indicated by printing in *italic* the two words between which the omission seems to occur.]

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In the District Court of the United States, for the
Northern District of California,
Southern Division.

No. 26591-S

In the Matter of THE WESTERN PACIFIC
RAILROAD COMPANY,

Debtor.

**ORDER FOR CORRECTION OF RECORD ON
APPEAL, FOR SUPPLEMENTING REC-
ORD, AND CERTIFICATION OF SUP-
PLEMENTAL RECORD.**

The motion of A. C. James Co., filed April 3, 1941, for an order correcting the record upon the appeals which are pending in the United States Circuit Court of Appeals for the Ninth Circuit from the order of this Court made August 15, 1940, which approved a plan of reorganization of the above mentioned debtor, by directing the Debtor's Trustees to file with the Clerk of this Court as a part of the record in the proceeding for the reorganization of the Debtor certain statements, particularly described and set forth in said motion, came on regularly this day for hearing. Messrs. Whitman, Ransom, Coulson & Goetz (by Horace E. Whiteside, Esq.) and Messrs. Garret W. McEnerney and Andrew F. Burke, appeared on behalf of the movant; Messrs. Cravath, de Gersdorff, Swaine & Wood and Messrs. Morrison, Hohfeld, Foerster, Shuman & Clark (by Herbert W. Clark, Esq.) appeared for

Institutional Bondholders Committee; C. M. Clay, Esq., and Messrs. Brobeck, Phleger & Harrison, (by Mr. James S. Moore, [1*] Jr.) appeared for Reconstruction Finance Corporation; Messrs. Sloss & Turner (by E. D. Turner, Esq.) appeared for The Western Pacific Railroad Corporation; Allan P. Mathew, Esq. (by John O. Moran, Esq.) appeared for T. M. Schumacher, Esq., and Sidney M. Ehrman, Esq., Trustees of the Debtor; Messrs. Chickering & Gregory and Messrs. Milbank, Tweed & Hope (by Mr. John Philip Coghlan, Jr.) appeared for Crocker First National Bank of San Francisco and Samuel Armstrong as Trustees under the First Mortgage of the Debtor; Messrs. Pillsbury, Madison & Sutro and Messrs. Davies, Auerbach, Cornell & Hardy (by Felix T. Smith, Esq.) appeared for Irving Trust Company, as Trustees under the General and Refunding Mortgage of the Debtor, and Messrs. Pillsbury, Madison & Sutro and Messrs. Milbank, Tweed & Hope (by Felix T. Smith, Esq.) appeared for Chase National Bank of the City of New York.

Evidence was adduced in support of said motion from which it appeared and the Court finds that service of said motion and of Points and Authorities in support thereof and of notice of the hearing thereof was duly made upon all parties to the proceeding, as provided by the Rules of this Court and that the incorporation of certain of the statements particularly described and set forth in said Motion has been agreed to by the parties, as next appears.

It was stipulated in open Court by and on behalf of the parties represented at said hearing, as afore-said, that the motion of the movant to the extent hereinafter specified in this order might be granted and that this order might be made. To the extent specified in this order no objection was made to the granting of said motion or the awarding of the relief sought therein.

Counsel for the movant stated that Messrs. Pierce & Greer and Charles W. Dooling, Esq., counsel for the Debtor, and Edward G. [2] Buckland, Esq., and W. J. Kane, Esq., counsel for The Railroad Credit Corporation, consented to the granting of the motion in the form and to the extent that the Court might deem proper and that, except to the extent granted herein, said motion might be deemed withdrawn,

Now, Therefore, in consideration of the premises and good cause appearing therefor, It Is Hereby Ordered as follows:

1. That the Trustees of the Debtor shall (and they are hereby directed to) forthwith cause to be filed herein, the statements (copies of which are annexed hereto in "Exhibit A") showing the combined results of the operation of the properties of the Debtor and its subsidiaries, of the character and for the periods next specified:

(a) the monthly income system statement showing the combined results of operations of the properties of the Debtor and its subsidiaries

for the month of December, 1938, and the period January 1 to December 31, 1938, in comparison with the combined operating results for the corresponding periods of the year 1937, as prepared by the Accounting Department under the supervision of the Debtor's Trustees;

(b) the monthly income system statement showing the combined results of operations of the properties of the Debtor and its subsidiaries for the month of December, 1939, and the period January 1 to December 31, 1939, in comparison with the combined operating results for the corresponding periods of the year 1938, as prepared by the Accounting Department under the supervision of the Debtor's Trustee;

(c) the monthly income system statement showing the combined results of operations of the properties of the Debtor and its subsidiaries for the month of December, 1940, and the period January 1, to December 31, 1940, in comparison with the combined operating results for the corresponding periods of the year 1939, as prepared by the Accounting Department under the supervision of the Debtor's Trustees;

(d) the statement of the combined results of operations of the properties of the Debtor and its subsidiaries for the month of January, 1941, in comparison with January, 1940, and prepared by the Accounting De- [3] partment under the supervision of the Debtor's Trustees.

2. That the above mentioned statements and this order shall constitute a supplemental record and a part of the record upon the pending appeals from said order of August 15, 1940, and that as soon as said statements shall have been filed herein, the Clerk of this Court do (and he is hereby directed to) transmit a copy of the statements so filed herein to the Clerk of the United States Circuit Court of Appeals, accompanied by a copy of this order and his Certificate that said copies of said statements and order are true copies of said respective documents, filed in his office, and that, in accordance with this order, the same are and shall constitute a supplemental record and part of the record upon said pending appeals.

3. That the Trustees of the Debtor shall (and they are hereby directed to) cause to be filed herein, promptly, correct copies of each and every monthly statement that shall be, hereafter, prepared and issued, up to and including the date of the argument of said pending appeals, in the United States Circuit Court of Appeals for the Ninth Circuit, (of sufficient number to permit the filing of one of such copies, the certification of another and the service by the Clerk upon each of the interested parties of another copy of each such statement filed with him), which shall show the combined results of operations of the properties of the Debtor and its subsidiaries (corresponding to the monthly statement for January, 1941, with comparisons to January, 1940, which is particularly described in par.

1[d] above); and that as soon as any such monthly statement shall have been so filed, the Clerk of this Court do (and he is hereby directed to) forward a copy of said statement to the Clerk of said United States Circuit Court of Appeals, accompanied by his Certificate that such monthly statement is a true copy of the document so filed [4] and that, in accordance with this order, the same is and shall constitute a supplemental record and part of the record upon the aforesaid appeals from said order of August 15, 1940.

4. That upon the filing of copies of any statement such as is mentioned in the preceding paragraph (3) hereof the Clerk of this Court shall cause one copy of said statement to be served upon counsel for each of the parties herein.

Done in open Court this 7th day of April, 1941.

A. F. ST. SURE,

Judge. [5]

THE WESTERN PACIFIC RAILROAD COMPANY
SACRAMENTO NORTHERN RAILWAY
TINWATER SOUTHERN RAILWAY COMPANY
DEEP CREEK RAILROAD COMPANY
OPERATING RESULTS-COMBINED
(All Inter-Company Items Eliminated)

ITEM OR ACCOUNT	MONTH OF DECEMBER				PERIOD JANUARY 1, to DECEMBER 31			
	1938	1937	Increase or Decrease		1938	1937	Increase or Decrease	
			Amount	Per Cent			Amount	Per Cent
AVERAGE MILEAGE OF ROAD OPERATED	1,591.09	1,591.09	-	-	1,591.09	1,591.09	-	-
OPERATING REVENUES								
Freight	\$ 1,271,042.39	\$ 978,440.67	\$ 294,601.72	30.17	\$ 14,834,497.26	\$ 16,586,843.30	\$ 1,654,345.04	9.27
Passenger	45,741.11	51,815.48	6,074.35	13.72	860,581.96	814,532.04	46,049.92	5.65
Mail	3,972.50	5,093.19	1,120.69	27.95	48,453.40	55,141.42	6,688.02	13.82
Express	4,073.15	5,274.00	1,198.85	30.75	109,809.73	131,063.96	21,254.23	21.56
Dining Car, Hotel & Restaurant	5,309.81	5,702.10	392.29	12.74	70,557.86	82,945.68	12,387.82	14.94
Miscellaneous	18,686.59	22,516.73	3,830.14	17.17	225,749.11	241,858.14	16,109.03	10.09
Total Railway Operating Revenues	\$ 1,348,807.55	\$ 1,067,928.14	\$ 278,882.41	26.11	\$ 16,067,460.71	\$ 17,916,484.53	\$ 1,849,023.82	10.39
OPERATING EXPENSES								
M. of W. & S.-Ordinary and Budget	\$ 171,033.54	\$ 208,504.75	\$ 35,471.21	17.15	\$ 2,873,212.28	\$ 2,945,098.08	\$ 71,885.80	2.44
M. of W. & S.-Rehabilitation Program (W.P.R.R.Co.)-Note "A"	54,397.44	10,903.55	43,493.89	-	1,137,110.75	1,106,504.75	31,606.00	2.86
Total M. of W. & S.	\$ 116,696.10	\$ 217,308.30	\$ 100,612.20	46.30	\$ 4,010,323.01	\$ 4,050,602.83	\$ 40,279.82	.99
M. of E.-Ordinary and Budget	\$ 187,493.56	\$ 251,522.08	\$ 64,028.52	33.47	\$ 2,562,477.61	\$ 3,110,392.80	\$ 547,915.19	17.82
M. of E.-Rehabilitation Program (S.P.R.R.Co.)-Note "A"	2,894.92	17,348.48	14,453.56	83.31	196,388.75	731,900.40	535,511.65	27.37
Total M. of E.	\$ 170,378.48	\$ 268,870.56	\$ 98,492.08	36.83	\$ 2,758,866.36	\$ 3,842,293.20	\$ 1,083,426.84	28.23
Power	11,938.50	15,497.45	3,558.95	11.55	145,466.87	160,540.37	15,073.50	9.39
Traffic	80,574.01	89,600.85	9,026.84	1.29	744,560.36	745,459.78	899.42	.12
Transportation-Rail Line	581,332.94	570,449.76	10,883.18	1.60	6,700,507.97	7,360,471.72	659,963.75	7.42
Miscellaneous Operations	7,197.71	8,271.63	1,073.92	1.02	109,649.64	114,509.63	4,859.99	5.12
General	80,233.75	62,644.93	17,588.82	9.35	755,799.49	796,926.70	41,127.21	4.20
Transportation for Investment-Credit	19,154.29	2,792.36	16,361.92	85.96	90,714.51	60,384.36	30,330.15	33.74
Total Railway Operating Expenses	\$ 969,197.21	\$ 1,197,051.09	\$ 227,853.88	19.03	\$ 15,214,559.88	\$ 16,987,409.88	\$ 1,772,849.00	10.44
NET REVENUE FROM RAILWAY OPERATIONS	\$ 377,610.34	\$ 129,125.93	\$ 248,484.41	-	\$ 842,900.83	\$ 930,994.65	\$ 88,093.82	9.45
Excise and Use Tax Accruals-Ordinary and Budget	\$ 30,546.34	\$ 29,020.74	\$ 1,525.60	5.28	\$ 469,051.72	\$ 230,298.53	\$ 238,753.19	103.67
Excise and Use Tax Accruals-Rehabilitation Program (W.P.R.R.Co.)	90.43	2,128.84	2,038.41	95.82	44,120.36	41,932.33	2,188.03	5.09
Railway Tax Accruals-All Other	45,927.11	53,681.35	7,754.24	15.70	687,233.47	619,026.75	68,206.72	6.17
Railway Operating Income	\$ 301,737.46	\$ 214,926.96	\$ 86,810.50	-	\$ 927,515.31	\$ 997,697.04	\$ 70,181.73	7.45
Hire of Equipment-Net Debit	\$ 90,130.46	\$ 104,456.24	\$ 14,325.78	13.71	\$ 1,109,815.74	\$ 1,216,321.96	\$ 106,506.22	8.78
Joint Facility Rents-Net Credit	\$ 7,253.36	\$ 22,070.43	\$ 14,817.07	87.13	\$ 130,590.58	\$ 140,163.71	\$ 9,573.13	10.63
Net Railway Operating Income	\$ 218,860.36	\$ 297,312.27	\$ 78,451.91	-	\$ 1,108,290.15	\$ 1,037,471.20	\$ 70,818.95	6.78
NON-OPERATING INCOME								
Rental of Property	\$ 23,793.92	\$ 33,777.35	\$ 9,983.43	29.55	\$ 310,970.69	\$ 409,863.06	\$ 98,892.37	24.19
Interest Accruals	6,545.80	2,308.06	4,237.74	19.25	29,573.73	31,778.24	2,204.51	7.34
Miscellaneous	1,211.25	238.23	973.02	40.44	1,628.57	455.23	1,173.34	257.31
Total Non-Operating Income	\$ 31,550.97	\$ 36,323.64	\$ 4,772.67	12.79	\$ 342,172.99	\$ 446,096.43	\$ 103,923.44	29.30
GROSS INCOME	\$ 250,411.33	\$ 333,635.91	\$ 83,224.58	-	\$ 1,450,463.14	\$ 1,483,567.63	\$ 33,104.49	2.28
MISCELLANEOUS DEDUCTIONS								
Miscellaneous Rents	\$ 2,591.66	\$ 2,778.04	\$ 186.38	7.27	\$ 30,752.69	\$ 30,964.51	\$ 211.82	.69
Miscellaneous Tax Accruals	5,077.47	4,547.25	530.22	4.75	57,254.79	53,299.44	3,955.35	7.42
Amortization of Discount - Note "A"	12,235.27	15,040.41	2,805.14	14.55	138,452.32	179,318.57	40,866.25	22.36
Miscellaneous	13,412.10	11,436.38	1,975.72	14.45	52,886.32	56,154.57	3,268.25	6.14
Total Miscellaneous Deductions	\$ 33,216.50	\$ 33,762.08	\$ 545.58	1.67	\$ 279,346.12	\$ 319,737.11	\$ 40,390.99	12.76
AVAILABLE FOR INTEREST - Note "A"	\$ 217,244.83	\$ 303,873.83	\$ 86,629.00	-	\$ 1,171,117.02	\$ 1,163,830.52	\$ 7,286.50	.63
Interest on Funded Debt	\$ 240,016.59	\$ 273,129.63	\$ 33,113.04	12.12	\$ 2,386,718.95	\$ 2,864,451.69	\$ 477,732.74	12.51
Interest on Unfunded Debt	17,994.88	17,953.49	41.39	0.23	734,567.20	218,090.84	516,476.36	241.85
Total Interest Deductions	\$ 258,011.47	\$ 291,083.12	\$ 33,071.65	7.34	\$ 3,121,286.15	\$ 3,082,542.53	\$ 38,743.62	1.24
NET INCOME	\$ 99,233.36	\$ 112,790.71	\$ 13,557.35	13.66	\$ 1,149,830.87	\$ 1,081,288.03	\$ 68,542.84	6.00

NOTE "A"	MONTH		PERIOD	
	1938	1937	1938	1937
For comparison with estimates filed as Exhibit 29 and also the record in similar form set forth by Exhibit 43 Finance Docket No. 10913, the amount "Available for Interest" shown above should be adjusted by the following increases:				
Operating Expense - Rehabilitation Program - M. of W. & S.	\$ 54,397.44	\$ 10,903.55	\$ 1,137,110.75	\$ 1,106,504.75
Amortization of Discount on S.P.R.R.Co. First Mortgage Bonds	11,235.27	15,040.41	138,452.32	179,318.57
Available for Interest-Adjusted	171,915.45	266,844.75	222,964.57	1,069,764.65

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Accounting Department
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THE WESTERN PACIFIC RAILROAD COMPANY
SACRAMENTO NORTHERN RAILWAY
TIDEWATER SOUTHERN RAILWAY COMPANY
DEEP CREEK RAILROAD COMPANY

OPERATING RESULTS-COMBINED
(All Inter-Company Items Eliminated)

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ITEM OR ACCOUNT	MONTH OF DECEMBER				PERIOD JANUARY 1 to DECEMBER 31			
	1939	1938	Increase or Decrease		1939	1938	Increase or Decrease	
			Amount	Per Cent			Amount	Per Cent
AVERAGE MILEAGE OF ROAD OPERATED	1,545.09	1,591.09	46.00	2.89	1,571.92	1,591.09	19.17	1.20
OPERATING REVENUES								
Freight	\$ 1,351,283.31	\$ 1,271,042.39	\$ 80,240.92	6.31	\$16,819,156.81	\$14,934,497.26	\$ 1,884,659.55	12.62
Passenger	56,503.33	45,741.11	10,762.22	23.09	1,014,887.10	880,381.96	134,505.15	15.16
Mail	6,115.30	3,972.50	2,142.80	53.94	45,135.05	45,455.40	320.35	.70
Express	3,693.10	4,075.15	382.05	9.37	92,722.02	102,809.73	10,087.71	9.81
Dining Car, Hotel & Restaurant	5,076.44	3,309.81	1,766.63	53.38	97,561.41	70,557.26	27,004.15	38.27
Miscellaneous	18,238.35	18,666.59	428.24	2.29	238,059.06	223,749.11	14,309.95	6.40
Total Railway Operating Revenues	\$ 1,440,709.83	\$ 1,346,807.55	\$ 93,902.28	6.97	\$18,307,521.45	\$16,057,450.71	\$ 2,250,070.74	14.01
OPERATING EXPENSES								
Maintenance of Way & Structures	\$ 209,115.24	\$ 116,696.10	\$ 92,419.14	79.20	\$ 2,809,949.28	\$ 4,010,323.01	\$ 1,200,373.73	29.93
Maintenance of Equipment	262,768.04	170,378.48	92,389.56	54.23	3,097,290.12	2,757,866.36	339,423.76	12.31
Power	10,994.80	11,936.50	941.70	7.90	146,921.44	145,466.87	1,454.57	1.00
Traffic	64,192.52	60,574.01	3,618.51	5.97	785,026.73	744,560.86	40,465.87	5.43
Transportation-Rail Line	610,015.57	561,332.94	48,682.63	8.67	7,033,671.20	6,790,607.97	243,063.23	3.58
Miscellaneous Operations	8,934.10	7,197.71	1,736.39	24.12	146,974.66	108,649.64	38,325.02	35.27
General	59,379.19	60,233.75	854.56	1.42	768,142.50	755,799.68	12,342.82	1.63
Transportation for Investment-Credit	3,312.59	19,154.28	15,841.69	82.71	9,529.91	98,714.61	89,184.60	90.35
Total Railway Operating Expenses	\$ 1,222,086.87	\$ 929,197.21	\$ 292,889.66	26.09	\$14,778,446.02	\$15,214,559.88	\$ 436,113.86	2.87
NET REVENUE FROM RAILWAY OPERATIONS	\$ 218,622.96	\$ 377,610.34	\$ 158,987.38	42.10	\$ 3,529,075.43	\$ 842,890.83	\$ 2,686,184.60	318.69
Excise & Use Tax Accruals	\$ 38,077.09	\$ 30,645.77	\$ 7,431.32	24.25	\$ 498,429.69	\$ 513,172.67	\$ 14,742.98	2.87
Railway Tax Accruals-All Other	47,365.16	45,227.11	2,138.05	4.73	633,616.62	657,253.47	23,636.85	3.58
Railway Operating Income	\$ 133,180.71	\$ 301,737.46	\$ 168,556.75	55.86	\$ 2,396,829.12	\$ 327,515.37	\$ 2,069,313.75	-
Hire of Equipment-Net Debit	\$ 116,036.63	\$ 90,130.46	\$ 25,906.17	28.74	\$ 1,179,970.54	\$ 1,109,815.74	\$ 70,154.80	6.32
Joint Facility Rents-Net-Credit	12,778.18	7,253.36	5,524.82	76.17	126,926.42	130,590.56	3,664.14	2.81
Net Railway Operating Income	\$ 29,923.26	\$ 218,860.36	\$ 188,937.10	86.33	\$ 1,343,785.00	\$ 1,308,740.49	\$ 35,044.51	-
NON-OPERATING INCOME								
Rental of Property	\$ 23,967.33	\$ 23,793.92	\$ 173.41	.73	\$ 285,113.20	\$ 310,970.68	\$ 25,857.48	8.32
Interest Accruals	2,313.91	5,585.50	4,271.59	184.86	23,825.23	29,573.75	5,748.52	19.44
Miscellaneous	2,954.42	1,211.25	1,743.17	143.91	4,669.80	1,626.57	3,043.23	187.09
Total Non-Operating Income	\$ 29,235.66	\$ 31,590.67	\$ 2,355.01	7.45	\$ 313,608.23	\$ 342,171.00	\$ 28,562.77	8.35
GROSS INCOME	\$ 59,158.92	\$ 250,451.03	\$ 191,292.11	76.38	\$ 1,657,393.23	\$ 1,650,911.49	\$ 6,481.74	-
MISCELLANEOUS DEDUCTIONS								
Miscellaneous Rents	\$ 2,579.16	\$ 2,591.66	\$ 12.50	.48	\$ 30,696.46	\$ 30,752.69	\$ 56.23	.18
Miscellaneous Tax Accruals	5,180.98	5,077.47	103.51	2.04	59,564.53	57,254.79	2,309.74	4.03
Amortization of Discount	12,251.27	12,236.27	15.00	.13	137,903.98	138,452.82	548.84	.40
Miscellaneous	9,460.61	18,412.10	8,951.49	48.62	44,314.71	52,886.32	8,571.61	15.83
Total Miscellaneous Deductions	\$ 29,472.02	\$ 38,316.50	\$ 8,844.48	23.08	\$ 272,878.70	\$ 279,346.62	\$ 6,467.92	2.32
AVAILABLE FOR INTEREST - Note "A"	\$ 29,686.90	\$ 212,134.53	\$ 182,447.63	86.01	\$ 1,384,514.53	\$ 1,243,216.11	\$ 1,411,298.42	-
Interest on Funded Debt	\$ 238,930.65	\$ 240,016.59	\$ 1,085.94	.45	\$ 2,870,913.26	\$ 2,886,718.65	\$ 15,805.39	.55
Interest on Unfunded Debt	71,098.82	71,894.68	795.86	1.11	839,515.62	734,866.20	104,649.42	14.24
Total Interest Deductions	\$ 310,029.47	\$ 311,913.27	\$ 1,883.80	.60	\$ 3,710,428.88	\$ 3,621,584.85	\$ 88,844.03	2.45
NET INCOME	\$ 29,686.90	\$ 212,134.53	\$ 182,447.63	86.01	\$ 1,384,514.53	\$ 1,243,216.11	\$ 1,411,298.42	-
NOTE "A"					MONTH			
For comparison with estimates filed as Exhibit 29 and also the record in similar form set forth by Exhibit 43 Finance Docket No. 10913, the amount "Available for Interest" shown above should be adjusted by the following increases:				1939	1938	1939	1938	
				\$ -	\$ 54,397.20	\$ -	\$ 1,137,110.75	
					8,178.60		200,501.57	
				11,283.44	11,283.44	135,401.28	135,401.28	
				40,970.34	177,199.37	1,519,915.81	229,097.49	
Operating Expense - Rehabilitation Program - W. of W. & S. M. of E.								
Amortization of Discount on W.P.R.R.Co. First Mortgage Bonds								
Available for Interest - Adjusted								

Note: Italics denote red.

Accounting Department
San Francisco, California
February 3, 1940

THE WESTERN PACIFIC RAILROAD COMPANY
SACRAMENTO NORTHERN RAILWAY
TIDWATER SOUTHERN RAILWAY COMPANY
DEEP CREEK RAILROAD COMPANY (*)
OPERATING RESULTS-COMBINED
(All Inter-Company Items Eliminated)

ITEM OR ACCOUNT	MONTH OF DECEMBER				PERIOD JANUARY 1 TO DECEMBER 31			
	1940	1939	Increase or Decrease		1940	1939	Increase or Decrease	
			Amount	Per Cent			Amount	Per Cent
AVERAGE MILEAGE OR ROAD OPERATED	1,536.19	1,545.09	8.90	.58	1,547.00	1,571.92	24.92	-1.59
OPERATING REVENUES								
Freight	\$ 1,718,568.29	\$ 1,351,283.31	\$ 367,284.98	27.13	\$ 18,701,678.52	\$ 16,819,156.31	\$ 1,882,521.71	11.19
Passenger	73,747.22	56,303.33	17,443.99	30.98	860,346.90	1,014,887.10	154,840.20	15.26
Mail	4,893.72	6,115.30	1,221.58	19.98	41,830.53	45,135.06	3,304.52	7.32
Express	8,069.86	3,693.10	2,376.76	64.36	79,282.94	92,722.02	13,439.08	14.49
Dining Car, Hotel & Restaurant	8,049.54	5,076.44	2,973.10	58.57	82,231.30	97,561.41	15,330.11	15.71
Miscellaneous	19,025.26	18,238.35	786.91	4.31	233,271.90	238,059.06	4,787.26	2.01
Total Railway Operating Revenues	\$ 1,830,353.89	\$ 1,440,709.83	\$ 389,644.06	27.05	\$ 19,998,341.99	\$ 18,307,521.45	\$ 1,690,820.54	9.24
OPERATING EXPENSES								
Maintenance of Way & Structures	\$ 171,912.36	\$ 209,115.24	\$ 37,202.88	-17.79	\$ 3,082,906.73	\$ 2,809,949.28	\$ 272,856.45	9.71
Maintenance of Equipment	246,235.01	262,768.04	16,533.03	-6.29	2,820,506.72	3,097,290.12	276,781.40	-8.94
Power	7,860.59	10,994.80	3,134.21	-24.51	129,216.59	146,921.44	17,704.85	-12.05
Traffic	64,792.76	64,192.52	600.24	.94	788,266.19	785,026.73	3,229.46	.41
Transportation - Rail Line	684,550.24	610,015.57	74,534.67	12.22	7,367,110.31	7,033,671.20	333,439.11	4.74
Miscellaneous Operations	10,986.96	8,934.10	2,051.86	22.97	127,300.68	146,974.66	19,673.98	-13.39
General	64,039.87	59,379.19	4,660.68	7.85	935,846.22	788,142.50	167,706.72	21.83
Transportation for Investment - Credit	3,769.77	3,312.59	457.18	13.90	11,652.55	9,529.91	2,123.64	22.28
Total Railway Operating Expenses	\$ 1,246,607.02	\$ 1,222,086.87	\$ 24,520.15	-2.01	\$ 15,239,393.89	\$ 14,778,446.02	\$ 460,947.87	-3.12
NET REVENUE FROM RAILWAY OPERATIONS	\$ 583,746.87	\$ 218,622.96	\$ 365,123.91	167.01	\$ 4,758,946.10	\$ 3,529,075.43	\$ 1,229,872.67	-34.85
Excise and Use Tax Accruals	\$ 41,933.18	\$ 38,077.09	\$ 3,856.09	10.13	\$ 534,791.71	\$ 498,429.69	\$ 36,362.02	-7.30
Railway Tax Accruals - All Other	52,190.72	47,365.16	4,825.56	10.19	636,028.15	633,816.62	2,211.53	.35
Railway Operating Income	\$ 489,622.97	\$ 133,180.71	\$ 356,442.26	267.64	\$ 3,588,128.24	\$ 2,396,829.12	\$ 1,191,299.12	-49.70
Hire of Equipment - Net Debit	\$ 137,066.76	\$ 116,035.63	\$ 21,031.13	18.12	\$ 1,338,076.09	\$ 1,179,970.54	\$ 158,105.55	-13.40
Joint Facility Rents - Net Credit	19,404.31	12,778.18	6,626.43	51.36	139,142.08	126,926.42	12,215.66	-9.62
Net Railway Operating Income	\$ 371,960.82	\$ 29,923.26	\$ 342,037.56	-	\$ 2,389,190.23	\$ 1,343,785.00	\$ 1,045,405.23	-77.80
NON-OPERATING INCOME								
Rental of Property	\$ 22,151.30	\$ 23,967.33	\$ 1,816.03	-7.58	\$ 298,247.93	\$ 285,113.20	\$ 10,134.63	-3.56
Interest Accruals	2,993.77	2,313.91	669.86	28.95	30,167.44	23,825.23	6,342.21	-26.62
Miscellaneous	11,235.63	2,954.42	14,190.05	-	2,569.34	4,669.90	2,100.46	-44.98
Total Non-Operating Income	\$ 13,899.44	\$ 29,235.66	\$ 15,336.22	-52.46	\$ 327,984.61	\$ 313,608.23	\$ 14,376.38	-4.58
GROSS INCOME	\$ 385,860.26	\$ 59,158.92	\$ 326,701.34	552.24	\$ 2,717,174.84	\$ 1,657,393.23	\$ 1,059,781.61	-63.94
MISCELLANEOUS DEDUCTIONS								
Miscellaneous Rents	\$ 2,579.16	\$ 2,579.16	\$ -	-	\$ 31,036.93	\$ 30,895.46	\$ 143.47	.46
Miscellaneous Tax Accruals	5,459.03	5,180.98	278.05	5.37	59,656.47	59,664.55	80.92	.15
Amortization of Discount	11,352.26	12,251.27	899.02	-7.34	136,700.42	137,903.98	1,197.56	-.87
Miscellaneous	4,965.47	9,460.61	4,495.14	-47.51	23,316.52	44,514.71	21,198.19	-45.37
Total Miscellaneous Deductions	\$ 24,355.91	\$ 29,472.02	\$ 5,116.11	-17.36	\$ 204,084.30	\$ 272,878.70	\$ 68,794.40	-25.21
AVAILABLE FOR INTEREST	\$ 361,504.35	\$ 29,686.90	\$ 331,817.45	-	\$ 2,513,090.54	\$ 1,334,514.53	\$ 1,178,576.01	-48.51
Interest on Funded Debt	\$ 304,373.62	\$ 238,930.65	\$ 65,442.97	27.39	\$ 3,663,100.90	\$ 2,870,913.26	\$ 792,187.64	-27.25
Interest on Unfunded Debt	6,081.51	71,098.82	65,017.31	-91.45	47,976.94	839,515.62	791,538.68	-94.29
Total Interest Deductions	\$ 310,455.13	\$ 310,029.47	\$ 425.66	-.14	\$ 3,701,083.84	\$ 3,710,428.88	\$ 9,345.04	-.25
NET INCOME	\$ 51,049.22	\$ 280,342.52	\$ 331,361.79	-	\$ 1,197,999.30	\$ 2,325,914.35	\$ 1,137,921.06	-48.45

NOTE: Italics denote red.

(*) - Deep Creek Railroad Company discontinued operations effective July 31, 1939

Accounting Department
San Francisco, California
February 3, 1941

EXHIBIT A. (cont)

THE WESTERN PACIFIC RAILROAD COMPANY SACRAMENTO NORTHERN RAILWAY TULARE SOUTHERN RAILWAY COMPANY OPERATING RESULTS-COMBINED (All inter-company items eliminated)

ITEM OR ACCOUNT	MONTH OF JANUARY			
	1941	1940	Increase or Decrease	
			Amount	Per Cent
TRAFFIC REVENUE OF ROAD OPERATIONS	1,536.19	1,548.10	12.91	.83
<u>OPERATING REVENUES</u>				
Freight	\$ 1,401,689.56	\$ 1,209,794.54	\$ 191,795.02	15.85
Passenger	79,635.28	60,457.06	19,178.22	31.72
Mail	3,000.00	3,771.49	771.49	20.46
Express	2,556.14	3,444.19	888.05	25.78
Mailing Car, Hotel & Restaurant	7,017.08	4,769.17	2,247.91	66.01
Miscellaneous	21,253.70	19,713.63	1,540.07	7.81
Total Railway Operating Revenues	\$ 1,515,951.79	\$ 1,301,950.07	\$ 214,001.72	16.44
<u>OPERATING EXPENSES</u>				
Maintenance of Way & Structures	\$ 168,103.29	\$ 199,727.12	\$ 31,623.83	15.83
Maintenance of equipment	277,776.53	235,718.38	42,058.15	17.84
Power	7,183.38	11,785.32	4,601.94	39.05
Traffic	66,191.08	60,375.34	5,815.74	9.62
Transportation - Rail Line	620,265.49	566,515.28	53,750.21	9.49
Miscellaneous Operations	11,800.97	9,590.36	2,210.61	23.06
General	89,212.28	69,745.79	19,466.49	28.05
Transportation for Investment - Credit	672.63	141.70	530.93	74.83
Total Railway Operating Expenses	\$ 1,219,880.09	\$ 1,153,515.69	\$ 66,364.40	5.77
NET REVENUE FROM RAILWAY OPERATIONS	\$ 296,071.70	\$ 148,434.38	\$ 147,637.32	96.19
License and Use Tax Accruals	\$ 39,546.35	\$ 42,797.66	\$ 3,251.31	7.99
Railway Tax Accruals - All Other	64,182.66	59,739.54	4,443.12	15.15
Railway operating income	\$ 192,339.69	\$ 65,896.98	\$ 126,442.71	266.93
Use of equipment - Net Debit	\$ 106,501.77	\$ 76,482.59	\$ 30,019.18	39.29
Use of Facility Rents - Net Credit	6,823.26	27,744.39	20,921.13	306.85
Net railway operating income	\$ 92,661.18	\$ 11,158.78	\$ 81,502.40	730.51
<u>NON-OPERATING INCOME</u>				
Rental of Property	\$ 32,694.28	\$ 24,916.94	\$ 7,777.34	31.20
Interest Accruals	2,934.06	2,145.72	788.34	36.74
Miscellaneous	14.00	76.26	62.26	81.64
Total Non-Operating Income	\$ 35,642.34	\$ 27,140.92	\$ 8,501.42	31.32
GRAND INCOME	\$ 128,303.52	\$ 38,300.70	\$ 90,002.82	234.98
<u>MISCELLANEOUS DEDUCTIONS</u>				
Miscellaneous Rents	\$ 2,184.04	\$ 2,413.82	\$ 229.78	9.52
Miscellaneous Tax Accruals	5,014.66	4,867.67	146.99	3.02
Miscellaneous	3,800.00	4,732.18	932.18	24.54
Total Miscellaneous Deductions	\$ 10,998.70	\$ 11,913.67	\$ 914.97	8.33
AVAILABLE FOR FIXED CHARGES	\$ 117,304.82	\$ 26,387.03	\$ 90,917.79	344.88
<u>FIXED CHARGES</u>				
Interest on funded debt:				
First Mortgage Bonds (M.F.M.B.Co.)	205,375.41	205,375.41	-	-
Equipment Obligations	5,550.00	7,440.72	1,890.72	34.06
Trustee's Certificates	33,269.44	33,333.33	63.89	.19
Other Obligations (e)	62,260.18	60,154.24	2,105.94	3.35
Interest on unfunded debt:				
Equipment Obligations (M.F.M.B.Co.)	370.94	-	370.94	100.00
Other Obligations	341.43	2,815.94	2,474.51	723.88
Amortization of Discount on Funded Debt:				
First Mortgage Bonds (M.F.M.B.Co.)	11,283.49	11,283.49	-	-
Equipment Obligations	36.24	160.87	124.63	343.89
Total Fixed Charges	\$ 319,637.13	\$ 320,869.00	\$ 1,231.87	.38
NET EARNINGS	\$ 201,536.32	\$ 38,300.70	\$ 163,235.62	426.19

NOTE - Italics denote red.

Note (e) - "Interest on Funded Debt - Other Obligations" includes the following:

	1941	1940
Notes payable - Reconstruction Finance Corporation	12,582.60	12,582.60
- A. C. Jones Co.	20,823.30	20,823.30
- Railroad Credit Corporation	2,100.94	-
- The Western Pacific Railroad Corporation	22,594.65	22,594.65
- The Western Realty Company	200.32	200.32
- The Western Pacific Railroad Corporation to S. W. Ry.	3,626.17	3,626.17
Total	60,927.98	60,927.98

Accounting Department
San Francisco, California
March 4, 1941

**THE WESTERN PACIFIC RAILROAD COMPANY
SACRAMENTO NORTHERN RAILWAY
TIDEWATER SOUTHERN RAILWAY COMPANY**
OPERATING RESULTS-COMBINED
(All Inter-Company Items Eliminated)

ITEM OR ACCOUNT	MONTH OF FEBRUARY				PERIOD JANUARY 1 TO FEBRUARY 29			
	1941	1940	Increase or Decrease		1941	1940	Increase or Decrease	
			Amount	Per Cent			Amount	Per Cent
AVERAGE MILEAGE OF ROAD OPERATED	1,536.19	1,549.79	13.60	.88	1,536.19	1,549.79	13.60	.88
OPERATING REVENUES								
Freight	\$ 1,310,949.38	\$ 1,002,284.17	\$ 308,665.19	28.12	\$ 2,712,538.95	\$ 2,233,048.71	\$ 479,490.24	21.47
Passenger	41,848.91	37,276.51	4,572.30	12.27	121,484.09	97,733.56	23,750.53	24.30
Mail	3,000.00	3,639.58	639.58	17.57	6,000.00	7,411.07	1,411.07	23.52
Express	2,429.00	3,707.60	1,278.60	34.51	4,984.14	7,151.79	2,167.65	30.31
Liquor, Beer, Hotel & Restaurant	7,261.45	5,217.27	2,044.18	39.18	15,178.53	9,986.44	5,192.09	51.99
Miscellaneous	17,203.26	17,613.37	410.11	2.33	36,456.96	37,327.00	870.04	2.33
Total Railway Operating Revenues	\$ 1,380,690.98	\$ 1,060,708.80	\$ 319,982.18	26.59	\$ 2,896,642.67	\$ 2,382,658.57	\$ 513,984.10	21.56
OPERATING EXPENSES								
Maintenance of Way & Structures	\$ 178,887.33	\$ 174,035.45	\$ 4,851.88	2.77	\$ 346,760.52	\$ 373,782.57	\$ 26,922.05	7.22
Maintenance of Equipment	254,033.50	232,709.75	21,323.75	9.16	541,810.03	468,428.13	73,381.90	15.67
Power	7,517.98	12,866.39	5,348.41	40.17	14,701.36	24,352.71	9,651.35	39.63
Traffic	43,839.12	62,131.32	1,704.80	2.75	13,509.20	122,506.66	7,942.54	6.14
Transportation-Rail Line	570,084.80	496,878.99	73,205.81	14.73	1,190,370.29	1,063,194.27	127,176.02	11.96
Miscellaneous Operations	11,157.68	9,191.08	1,966.60	21.40	26,958.63	18,781.44	8,177.19	43.54
General	57,967.42	61,010.12	3,042.70	4.99	127,179.50	130,785.91	3,606.41	2.74
Transportation for Investment - Credit	49.52	197.56	148.04	74.84	722.35	339.28	383.07	114.91
Total Railway Operating Expenses	\$ 1,183,237.09	\$ 1,048,125.52	\$ 135,111.57	10.03	\$ 2,373,117.18	\$ 2,401,441.41	\$ 28,324.23	1.18
NET REVENUE FROM RAILWAY OPERATIONS	\$ 227,453.79	\$ 12,583.28	\$ 214,870.51	434.14	\$ 523,525.49	\$ 981,217.16	\$ 457,691.67	173.79
Excise and Use Tax Accruals	\$ 42,428.77	\$ 38,852.20	\$ 3,576.57	17.52	\$ 84,974.12	\$ 81,449.86	\$ 3,524.26	4.33
Railway Tax Accruals - All Other	61,859.64	53,344.18	8,515.46	15.45	145,743.30	109,083.72	36,659.58	15.27
Railway Operating Income	\$ 120,465.38	\$ 4,437.40	\$ 116,027.98	-	\$ 312,808.07	\$ 683.58	\$ 312,124.49	-
Hire of Equipment - Net Debit	\$ 87,124.75	\$ 60,253.09	\$ 26,871.66	11.40	\$ 173,626.52	\$ 136,715.68	\$ 36,910.84	27.00
Joint Facility Rentals - Net Credit	20,999.22	16,132.85	4,866.37	-	13,875.98	11,611.54	2,264.44	-
Net Railway Operating Income	\$ 32,644.41	\$ 9,337.16	\$ 23,307.25	-	\$ 125,305.59	\$ 147,643.64	\$ 22,338.05	-
NON-OPERATING INCOME								
Rental of Property	\$ 26,554.88	\$ 21,719.58	\$ 4,835.30	22.26	\$ 59,249.16	\$ 46,636.52	\$ 12,612.64	27.04
Interest Accruals	3,083.45	2,239.35	844.10	37.69	5,017.51	4,385.07	632.44	14.43
Miscellaneous	3.00	19.00	16.00	84.21	17.00	95.25	78.25	82.15
Total Non-Operating Income	\$ 29,641.33	\$ 23,977.93	\$ 5,663.40	23.62	\$ 64,283.67	\$ 51,116.85	\$ 13,166.82	25.75
PREPARE INCOME	\$ 62,285.74	\$ 33,315.09	\$ 28,970.65	-	\$ 190,589.26	\$ 98,759.79	\$ 91,829.47	-
MISCELLANEOUS DEDUCTIONS								
Miscellaneous Rents	\$ 2,521.15	\$ 2,411.45	\$ 109.70	4.55	\$ 4,705.19	\$ 4,925.27	\$ 220.08	4.69
Miscellaneous Tax Accruals	5,004.99	4,813.53	191.46	3.98	10,019.34	9,611.20	408.14	4.14
Miscellaneous	5,356.16	5,547.92	191.76	3.48	8,959.98	10,280.10	1,320.12	12.84
Total Miscellaneous Deductions	\$ 12,882.30	\$ 12,772.90	\$ 109.40	.86	\$ 23,684.51	\$ 24,816.57	\$ 1,132.06	4.57
AVAILABLE FOR FIXED CHARGES	\$ 49,403.44	\$ 20,542.16	\$ 28,861.28	-	\$ 166,904.25	\$ 121,251.96	\$ 45,652.29	-
FIXED CHARGES								
Rent for Leased Roads and Equipment	\$ 300.00	\$ 300.00	\$ -	-	\$ 600.00	\$ 600.00	\$ -	-
Interest on Funded Debt:								
First Mortgage Bonds (W.P.R.R.Co.)	205,375.45	205,375.45	\$ -	-	410,750.95	410,750.95	\$ -	-
Equipment Obligations	5,162.50	6,710.06	1,547.56	29.06	10,712.50	14,150.78	3,438.28	32.00
Trustees' Certificates	33,227.78	33,333.34	105.56	.32	66,457.22	66,566.67	109.45	.16
Other Obligations (a)	80,488.85	89,088.64	8,599.79	10.68	122,947.03	119,242.33	3,704.70	2.94
Interest on Unfunded Debt:								
Equipment Obligations (A.P.R.R.Co.)	541.12	541.12	\$ -	-	1,112.05	-	1,112.05	-
Other Obligations	335.11	3,111.79	2,776.68	89.23	676.54	5,927.73	5,251.19	88.59
Amortization of Discount on Funded Debt:								
First Mortgage Bonds (W.P.R.R.Co.)	11,283.49	11,283.49	\$ -	-	22,566.98	22,566.98	\$ -	-
Equipment Obligations	780.75	107.67	673.08	86.21	167.00	293.54	126.54	75.74
Total Fixed Charges	\$ 316,793.08	\$ 319,310.44	\$ 2,517.36	.79	\$ 636,630.19	\$ 640,199.44	\$ 3,569.25	.56
NET INCOME	\$ 17,711.36	\$ 1,231.72	\$ 16,479.64	133.75	\$ 102,273.06	\$ 61,041.51	\$ 41,231.55	67.55

NOTE - Italics denote red

Note (a) - "Interest on Funded Debt - Other Obligations" includes the following:

	Monthly		Period:	
	1941	1940	1941	1940
Notes Payable - Reconstruction Finance Corporation	\$11,384.94	\$11,770.81	\$24,947.54	\$24,353.41
" " - U. S. Navy Co.	20,832.80	20,832.80	41,665.00	41,665.00
" " - Railroad Credit Corporation	1,902.14	-	4,008.09	-
Advances - The Western Pacific Railroad Corporation	22,894.66	22,894.66	45,786.30	45,786.30
" " - The Western Realty Company	209.33	209.33	416.56	416.56
" " - The Western Pacific Railroad Corporation to S.W. Ry.	3,444.85	3,382.35	5,920.45	7,013.52
Total	\$60,468.62	\$59,089.94	\$122,747.93	\$119,244.89

Accounting Department
San Francisco, California
April 4, 1941

**CERTIFICATE OF CLERK TO TRANSCRIPT
OF RECORD ON APPEAL.**

District Court of the United States, Northern District of California, Southern Division.

I, Walter B. Maling, Clerk of the United States District Court, for the Northern District of California, Southern Division, do hereby certify that the foregoing pages, numbered from 1 to 10, inclusive, contain full, true and correct copies of (1) the "Order for Correction of Record on Appeal, for Supplementing Record, and Certification of Supplemental Record", made by said Court, on April 7, 1941, (hereinafter called the "Order" simply) and filed in my office on the same date; (2) of the statements particularly described in said Order, and copies whereof are appended thereto, and (3) statement of the combined results of operations of the properties of the debtor and its subsidiaries for the month of February, 1941, in comparison with the month of February, 1940, prepared by the accounting department of the debtor under the supervision of the debtor's Trustees, which said Order and said statements (in accordance with the terms of said Order) constitute and are supplement to and a part of, the record upon the appeals heretofore taken by the above named Appellants from the order of the above mentioned Court, made, filed and entered, August 15, 1940, which approved a Plan of [11] Reorganization of the above named debtor.

I further certify that the cost of preparing and certifying to the correctness of said Order and of

said statements, is the sum of \$2.40, and that said amount has been paid to me by the attorneys for said Appellants.

In Witness Whereof, I hereunto set my hand and affix the seal of said District Court, this 21st day of April, 1941.

[Seal]

WALTER B. MALING,

Clerk,

By E. H. NORMAN,

Deputy Clerk. [12]

THE WESTERN PACIFIC RAILROAD COMPANY
SACRAMENTO NORTHERN RAILWAY
TIDEWATER SOUTHERN RAILWAY COMPANY
OPERATING RESULTS-COMBINED
(All Inter-Company Items Eliminated)

ITEM OR ACCOUNT	MONTH OF MARCH				PERIOD JANUARY 1 to MARCH 31.			
	1941	1940	Increase or Decrease.		1941	1940	Increase or Decrease.	
			Amount	Per Cent			Amount	Per Cent
AVERAGE MILEAGE OF ROAD OPERATED	1,536.19	1,549.79	13.60	.88	1,536.19	1,549.79	13.60	.88
OPERATING REVENUES								
Freight	\$ 1,629,201.46	\$ 1,262,581.76	\$ 366,619.70	29.04	\$ 4,341,740.41	\$ 3,496,630.47	\$ 845,109.94	24.20
Passenger	61,359.43	56,090.16	5,269.27	9.39	182,843.22	153,823.72	29,019.50	18.87
Mail	3,012.29	3,623.67	611.38	16.87	9,012.29	11,034.74	2,022.45	19.33
Express	4,930.11	9,734.98	4,804.84	43.56	9,914.25	15,886.74	5,972.49	37.59
Dining Car, Hotel & Restaurant	6,373.61	4,169.66	2,203.95	52.86	21,552.14	14,156.10	7,396.04	52.25
Miscellaneous	16,422.18	16,992.50	1,429.68	8.41	54,679.14	54,319.50	359.64	1.03
Total Railway Operating Revenues	\$ 1,723,299.06	\$ 1,352,192.70	\$ 371,106.36	27.44	\$ 4,619,941.75	\$ 3,744,851.27	\$ 875,090.48	23.37
OPERATING EXPENSES								
Maintenance of Way & Structures	\$ 220,636.70	\$ 284,901.54	\$ 64,265.84	22.58	\$ 567,426.22	\$ 658,664.11	\$ 91,237.89	13.85
Maintenance of Equipment	303,245.02	224,554.24	78,690.78	35.04	845,055.05	692,962.37	152,092.68	21.94
Power	7,591.45	11,313.54	3,722.09	32.90	22,292.81	35,665.25	13,372.44	37.49
Traffic	68,107.95	66,813.59	1,294.36	1.94	198,137.15	189,320.25	8,816.90	4.66
Transportation-Mail Line	633,322.94	561,847.46	71,475.46	12.72	1,823,692.23	1,825,041.75	1,348.52	0.07
Miscellaneous Operations	9,845.89	7,491.89	2,354.00	31.42	32,804.52	26,273.13	6,531.39	24.86
General	62,234.78	61,497.36	737.42	1.20	189,414.28	192,253.27	2,838.99	1.48
Transportation for Investment-Credit	633.28	175.44	457.84	260.97	1,355.63	514.72	840.91	163.37
Total Railway Operating Expenses	\$ 1,304,350.45	\$ 1,218,244.00	\$ 86,106.45	7.07	\$ 3,677,467.63	\$ 3,419,685.41	\$ 257,782.22	7.54
NET REVENUE FROM RAILWAY OPERATIONS	\$ 418,948.63	\$ 133,948.70	\$ 284,999.93	212.77	\$ 942,474.12	\$ 325,165.86	\$ 617,308.26	189.84
Excise and Use Tax Accruals	\$ 45,682.69	\$ 43,036.04	\$ 2,646.65	6.15	\$ 130,656.81	\$ 124,485.90	\$ 6,170.91	4.96
Railway Tax Accruals-All Other	68,633.13	53,055.76	15,777.37	29.74	194,576.43	162,139.48	32,436.95	20.01
Railway Operating Income	\$ 304,432.81	\$ 37,856.90	\$ 266,575.91	704.17	\$ 617,240.88	\$ 38,540.48	\$ 578,700.40	---
Hire of Equipment-Net Debit	\$ 134,962.02	\$ 84,651.26	\$ 50,310.76	47.62	\$ 296,586.54	\$ 221,366.94	\$ 75,219.60	34.00
Joint Facility Rents-Net Credit	15,844.28	12,179.58	3,664.70	30.09	1,968.32	568.04	1,400.28	246.51
Net Railway Operating Income	\$ 166,315.07	\$ 34,614.78	\$ 131,699.29	---	\$ 320,620.66	\$ 182,258.42	\$ 138,362.24	---
NON-OPERATING INCOME								
Rental of Property	\$ 32,992.130	\$ 24,780.93	\$ 8,211.37	33.14	\$ 92,241.46	\$ 71,419.45	\$ 20,822.01	29.15
Interest Accruals	3,551.20	2,161.09	1,390.11	55.07	9,566.71	6,546.16	3,020.55	46.12
Miscellaneous	690.40	17.00	673.40	---	707.40	112.26	595.14	530.14
Total Non-Operating Income	\$ 37,033.90	\$ 26,959.02	\$ 10,074.88	37.37	\$ 102,515.57	\$ 78,077.87	\$ 24,437.70	31.05
GROSS INCOME	\$ 232,348.97	\$ 7,855.76	\$ 224,493.21	---	\$ 422,938.23	\$ 104,180.55	\$ 318,757.68	---
MISCELLANEOUS DEDUCTIONS								
Miscellaneous Rents	\$ 2,269.16	\$ 2,269.16	\$ --	---	\$ 6,974.35	\$ 7,094.43	\$ 120.08	1.69
Miscellaneous Tax Accruals	4,993.70	4,792.73	200.97	4.19	15,013.54	14,413.93	599.61	4.16
Miscellaneous	12,234.63	9,256.45	2,978.18	32.17	21,194.61	19,536.55	1,658.06	8.49
Total Miscellaneous Deductions	\$ 19,497.49	\$ 16,318.34	\$ 3,179.15	19.48	\$ 43,182.50	\$ 41,044.91	\$ 2,137.59	5.21
AVAILABLE FOR FIXED CHARGES	\$ 212,851.48	\$ 21,537.42	\$ 191,314.06	---	\$ 379,755.73	\$ 63,135.64	\$ 316,620.09	---
FIXED CHARGES								
Rent for Leased Roads and Equipment	\$ 300.00	\$ 300.00	\$ --	---	\$ 900.00	\$ 900.00	\$ --	---
Interest on Funded Debt:								
First Mortgage Bonds (W.P.R.R.Co.)	205,375.41	205,375.41	--	---	616,126.27	616,126.27	--	---
Equipment Obligations	5,162.50	3,806.60	1,355.90	35.62	15,875.00	17,967.38	2,092.38	11.60
Trustees' Certificates	33,186.11	33,333.33	147.22	.44	99,683.33	100,000.00	316.67	.32
Other Obligations (*)	62,260.20	60,154.26	2,105.94	3.50	185,007.23	179,397.14	5,610.09	3.13
Interest on Unfunded Debt:								
Equipment Obligations (W.P.R.R.Co.)	536.67	2,899.14	2,362.47	81.49	1,646.73	2,899.14	1,252.41	43.13
Other Obligations	342.56	5,040.63	4,698.07	88.73	1,019.10	8,968.36	7,949.26	88.64
Amortization of Discount on Funded Debt:								
First Mortgage Bonds (W.P.R.R.Co.)	11,283.49	11,283.49	--	---	33,850.47	33,850.47	--	---
Equipment Obligations	90.76	107.67	16.91	24.99	247.76	401.21	153.45	38.25
Total Fixed Charges	\$ 318,527.70	\$ 320,300.53	\$ 1,772.83	.53	\$ 954,357.69	\$ 960,499.97	\$ 6,142.28	.64
NET INCOME	\$ 105,078.22	\$ 11,236.89	\$ 93,841.33	---	\$ 374,602.16	\$ 4,105,725.43	\$ 3,731,123.27	---

NOTE: - Italics Denote Red

Note (*) - "Interest on Funded Debt - Other Obligations"

includes the following:

Accounting Department
San Francisco, California
May 5th, 1941

Notes Payable - Reconstruction Finance Corporation
- A. C. James Company
- Railroad Credit Corporation
Advances - The Western Pacific Railroad Corp.,
- The Western Realty Company
- The Western Pacific Railroad Corporation to S. W. Ry.

	Month:		Period:	
	1941	1940	1941	1940
Notes Payable	\$12,582.61	\$12,582.61	\$36,530.15	\$36,936.02
Advances	20,832.50	20,832.50	62,497.50	62,497.50
	2,105.94	---	6,114.02	---
	22,894.65	22,894.65	68,683.95	68,683.95
	208.33	208.33	624.96	624.96
	3,636.17	3,636.17	10,556.63	10,556.63
Total	\$62,260.20	\$60,154.26	\$185,007.23	\$179,397.14

District Court of the United States
Northern District of California

**CERTIFICATE OF CLERK TO TRANSCRIPT
OF RECORD ON APPEAL**

I, Walter B. Maling, Clerk of the District Court of the United States, for the Northern District of California, do hereby certify that the foregoing one page, numbered from 1 to 2, inclusive, contain a full, true, and correct transcript of the supplemental records and proceedings in the matter of The Western Pacific Railroad Co., Debtor, No. 26591-S in Bankruptcy, and forwarded in accordance with order of Apr. 7, 1941, for Correction of Record on Appeal, for Supplementing Record and Certification of Supplemental Record as the same now remain on file and of record in my office.

I further certify that the cost of preparing and certifying the foregoing supplemental transcript of record on appeal is the sum of Two Dollars and that the said amount has been paid to me by the Attorneys for the appellant herein.

In Witness Whereof, I have hereunto set my hand and affixed the seal of said District Court at San Francisco, California, this 12th day of May, A. D. 1941.

[Seal]

WALTER B. MALING

Clerk

E. H. NORMAN

Deputy Clerk [2]

THE SOUTHERN PACIFIC RAILWAY COMPANY
SACRAMENTO NORTHERN RAILWAY
TIDEWATER SOUTHERN RAILWAY COMPANY
OPERATING RESULTS-COMBINED
(All Inter-Company Items Eliminated)

ITEM OR ACCOUNT	MONTH OF APRIL				PERIOD JANUARY 1 to APRIL 30th			
	1941	1940	Increase or Decrease		1941	1940	Increase or Decrease	
			Amount	Per Cent			Amount	Per Cent
AVERAGE MILEAGE OF ROAD OPERATED	1,536.19	1,549.79	13.60	.88	1,536.19	1,549.79	13.60	.88
OPERATING EXPENSES								
Freight	\$ 1,704,646.23	\$ 1,405,048.78	\$ 299,597.45	21.32	\$ 6,046,386.64	\$ 4,900,679.25	\$ 1,145,707.39	23.38
Passenger	52,171.58	52,825.85	10,354.27	16.56	236,015.10	216,349.57	19,665.53	8.63
Mail	3,000.00	3,507.39	507.39	14.47	12,012.29	14,542.13	2,529.84	17.40
Express	5,064.68	5,301.56	236.88	4.47	14,978.93	21,188.30	6,209.37	29.31
Dining Car, Hotel & Restaurant	7,543.35	4,447.67	3,095.68	69.60	29,095.49	18,603.77	10,491.72	56.40
Miscellaneous	19,111.97	16,290.21	2,821.76	17.32	73,991.11	70,609.71	3,381.40	4.79
Total Railway Operating Revenues	\$ 1,791,537.81	\$ 1,497,121.46	\$ 294,416.35	19.67	\$ 6,411,479.56	\$ 5,241,972.73	\$ 1,169,506.83	22.31
OPERATING EXPENSES								
Maintenance of Way & Structures	\$ 274,020.35	\$ 322,161.91	\$ 48,141.56	14.94	\$ 841,446.57	\$ 980,826.02	\$ 139,379.45	14.21
Maintenance of Equipment	299,962.81	224,645.99	75,316.82	33.53	1,145,017.86	917,626.36	227,391.50	24.78
Power	7,570.10	11,877.89	4,107.79	35.18	28,862.91	47,343.14	17,880.23	36.92
Traffic	74,106.70	68,126.62	5,979.08	8.78	272,242.65	257,446.87	14,795.78	5.75
Transportation-Rail Line	645,698.59	595,421.00	48,277.59	8.11	2,467,391.82	2,220,462.75	246,929.07	11.12
Miscellaneous Operations	9,637.06	8,524.64	1,112.42	13.05	42,441.58	34,797.77	7,643.81	21.97
General	64,129.58	64,115.15	14.43	.02	253,543.88	256,368.42	2,824.54	1.10
Transportation for Investment-Credit	123.26	176.87	53.61	30.31	1,478.89	691.59	787.30	113.84
Total Railway Operating Expenses	\$ 1,373,000.93	\$ 1,294,496.33	\$ 78,504.60	6.08	\$ 5,080,466.56	\$ 4,714,181.74	\$ 366,284.82	7.13
NET REVENUE FROM RAILWAY OPERATIONS	\$ 418,536.88	\$ 202,625.13	\$ 215,911.75	106.56	\$ 1,361,011.00	\$ 527,790.99	\$ 833,220.01	157.87
Excise and Use Tax Accruals	\$ 49,722.45	\$ 44,979.22	\$ 4,743.23	10.55	\$ 180,379.28	\$ 169,465.12	\$ 10,914.14	6.44
Railway Tax Accruals-All Other	52,647.65	54,031.74	1,384.09	2.56	247,224.08	216,171.22	31,052.86	14.36
Railway Operating Income	\$ 316,166.78	\$ 103,614.17	\$ 212,552.61	205.14	\$ 933,407.66	\$ 142,154.65	\$ 791,253.01	556.61
Hire of Equipment - Net Debit	\$ 119,502.03	\$ 112,101.68	\$ 7,400.35	6.60	\$ 418,090.57	\$ 333,469.62	\$ 84,621.95	25.38
Joint Facility Rents - Net Credit	14,752.07	16,752.64	2,000.57	11.94	16,720.39	17,320.68	600.29	3.47
Net Railway Operating Income	\$ 211,416.82	\$ 8,265.13	\$ 203,151.69	--	\$ 532,037.48	\$ 173,993.29	\$ 358,044.19	--
NON-OPERATING INCOME								
Rental of Property	\$ 34,115.48	\$ 22,891.83	\$ 11,223.65	49.03	\$ 126,356.94	\$ 94,311.28	\$ 32,045.66	33.98
Interest Accruals	3,455.07	2,211.50	1,243.57	56.23	12,823.78	8,757.66	4,066.12	46.43
Miscellaneous	20.00	6.00	14.00	233.33	727.40	118.26	609.14	515.09
Total Non-Operating Income	\$ 37,590.55	\$ 25,109.33	\$ 12,481.22	49.71	\$ 139,908.12	\$ 103,187.20	\$ 36,720.92	35.59
GROSS INCOME	\$ 249,007.37	\$ 33,374.46	\$ 215,632.91	646.10	\$ 671,945.60	\$ 70,806.09	\$ 601,139.51	--
MISCELLANEOUS DEDUCTIONS								
Miscellaneous Rents	\$ 2,381.67	\$ 2,269.17	\$ 112.50	4.96	\$ 9,356.02	\$ 9,363.60	\$ 7.58	.08
Miscellaneous Tax Accruals	4,993.70	4,792.73	200.97	4.19	20,007.24	19,206.66	800.58	4.17
Miscellaneous	5,232.62	7,184.21	1,951.59	27.16	26,427.23	26,720.76	293.53	1.10
Total Miscellaneous Deductions	\$ 12,607.99	\$ 14,246.11	\$ 1,638.12	11.50	\$ 55,790.49	\$ 55,291.02	\$ 499.47	.90
AVAILABLE FOR FIXED CHARGES	\$ 236,399.38	\$ 19,128.35	\$ 217,271.03	--	\$ 616,155.11	\$ 12,097.11	\$ 604,058.00	--
FIXED CHARGES								
Rent for Leased Roads & Equipment	\$ 300.00	\$ 300.00	\$ --	--	\$ 1,200.00	\$ 1,200.00	\$ --	--
Interest on Funded Debt:								
First Mortgage Bonds (W.P.R.R. Co.)	206,375.41	206,375.41	--	--	821,501.68	821,501.68	--	--
Equipment Obligations	5,162.50	5,854.20	691.70	11.82	21,037.50	23,811.58	2,774.08	11.65
Trustees' Certificates	33,144.44	33,333.33	188.89	.57	132,827.77	133,333.33	505.56	.38
Other Obligations (a)	61,669.08	59,611.52	2,057.56	3.45	246,676.31	239,008.66	7,667.65	3.21
Interest on Unfunded Debt:								
Equipment Obligations (W.P.R.R. Co.)	532.21	847.25	315.04	37.18	2,180.94	3,746.39	1,565.45	41.79
Other Obligations	359.43	3,049.43	2,690.00	88.21	1,378.53	19,017.79	10,639.26	88.53
Amortization of Discount on Funded Debt:								
First Mortgage Bonds (W.P.R.R. Co.)	11,283.49	11,283.49	--	--	45,133.96	45,133.96	--	--
Equipment Obligations	80.76	107.67	26.91	24.99	328.51	508.88	180.36	35.44
Total Fixed Charges	\$ 317,907.32	\$ 319,762.30	\$ 1,854.98	.58	\$ 1,272,265.21	\$ 1,280,262.27	\$ 7,997.05	.62
NET INCOME	\$ 81,507.94	\$ 300,633.95	\$ 219,126.01	--	\$ 656,110.10	\$ 1,406,359.38	\$ 750,249.28	--

NOTE: - Italics Denote Red

Note (a) - "Interest on Funded Debt - Other Obligations" includes the following:

Notes Payable -	Month:		Period:	
	1941	1940	1941	1940
Reconstruction Finance Corporation	\$12,176.70	\$12,176.70	\$46,706.86	\$49,112.72
A. C. James Co.	20,832.50	20,832.50	83,330.00	83,330.00
Railroad Credit Corporation	2,038.01	--	8,152.03	--
The Western Pacific Railroad Corp.,	22,894.65	22,894.65	91,578.60	91,578.60
The Western Realty Company	209.34	209.34	833.32	833.32
The Western Pacific Railroad Corporation to S. N. Ry.	3,518.86	3,499.33	14,075.51	14,154.02
TOTAL	\$61,669.08	\$59,611.52	\$246,676.31	\$259,008.66

Accounting Department
San Francisco, California
June 3rd, 1941

(Endorsed)
Filed
Jun 10, 1941

District Court of the United States
Northern District of California

CERTIFICATE OF CLERK TO TRANSCRIPT
OF RECORD ON APPEAL

I, Walter B. Maling, Clerk of the District Court of the United States, for the Northern District of California, do hereby certify that the foregoing page, numbered 1, inclusive, is a full, true, and correct transcript of the supplemental records and proceedings in the matter of The Western Pacific Railroad Co., No. 26591 S in bankruptcy, and forwarded in accordance with order of Apr. 7, 1941, For Correction of Record on Appeal, for Supplementing Record and Certification of Supplemental Record as the same now remain on file and of record in my office.

I further certify that the cost of preparing and certifying the foregoing transcript of record on appeal is the sum of Two Dollars and that the said amount has been paid to me by the Attorney for the appellant herein.

In Witness Whereof, I have hereunto set my hand and affixed the seal of said District Court at San Francisco, California, this 16th day of June, A. D. 1941.

[Seal]

WALTER B. MALING

Clerk

E. H. NORMAN

Deputy Clerk [2]

[Endorsed]: Filed Jun. 16, 1941.

THE WESTERN PACIFIC RAILROAD COMPANY
SACRAMENTO NORTHERN RAILWAY
TIDEWATER SOUTHERN RAILWAY COMPANY
OPERATING RESULTS—COMBINED
 (All Inter-Company Items Eliminated)

ITEM OR ACCOUNT	MONTH OF MAY				PERIOD JANUARY 1 to MAY 31st			
	1941	1940	Increase or Decrease		1941	1940	Increase or Decrease	
			Amount	Per Cent			Amount	Per Cent
AVERAGE MILEAGE OF ROAD OPERATED	1,536.19	1,549.79	13.60	.88	1,536.19	1,549.79	13.60	.88
OPERATING REVENUES								
Freight	\$ 1,752,427.31	\$ 1,506,680.83	\$ 245,746.48	16.31	\$ 7,798,813.95	\$ 6,407,359.79	\$ 1,391,454.17	21.72
Passenger	50,096.78	50,818.35	10,721.55	17.63	285,111.81	277,167.90	7,943.91	2.87
Mail	3,000.00	3,392.94	392.94	11.38	15,012.29	17,935.07	2,922.78	19.30
Express	11,596.13	20,474.83	8,878.70	43.35	26,577.06	41,663.13	15,086.07	36.21
Dining Car, Hotel & Restaurant	7,853.15	5,172.67	2,680.48	51.83	36,948.64	23,776.19	13,172.45	55.40
Miscellaneous	22,308.96	16,946.95	5,362.01	31.62	96,200.07	87,558.66	8,641.41	9.98
Total Railway Operating Revenues	\$ 1,847,284.33	\$ 1,613,486.00	\$ 233,798.33	14.49	\$ 8,238,763.89	\$ 6,835,460.73	\$ 1,403,303.16	20.47
OPERATING EXPENSES								
Maintenance of Way & Structures	\$ 312,119.14	\$ 332,121.55	\$ 20,002.41	6.02	\$ 1,153,565.71	\$ 1,312,947.57	\$ 159,381.86	12.14
Maintenance of Equipment	303,765.75	226,446.11	77,319.64	34.15	1,448,803.61	1,144,074.47	304,729.14	26.64
Power	7,437.87	10,946.29	3,508.42	32.08	37,300.78	38,289.43	988.65	2.61
Traffic	77,695.83	68,388.61	9,307.22	13.48	349,848.68	325,635.48	24,213.20	7.37
Transportation - Rail Line	663,826.53	596,610.34	67,216.19	11.33	3,135,018.35	2,819,073.09	315,945.26	11.21
Miscellaneous Operations	11,272.08	9,745.48	1,526.60	28.89	53,713.67	43,543.25	10,170.42	23.36
General	61,315.78	65,856.36	4,540.58	6.14	315,359.64	323,224.78	7,865.14	2.13
Transportation for Investment - Credit	351.59	96.44	255.15	257.15	1,830.48	790.03	1,040.45	131.70
Total Railway Operating Expenses	\$ 1,441,311.40	\$ 1,311,016.30	\$ 130,295.10	9.94	\$ 6,491,779.96	\$ 6,025,198.04	\$ 466,581.92	7.74
NET REVENUE FROM RAILWAY OPERATIONS	\$ 405,972.93	\$ 302,471.70	\$ 103,501.23	34.22	\$ 1,766,983.93	\$ 850,262.69	\$ 916,721.24	112.82
Excise and Use Tax Accruals	\$ 50,331.20	\$ 44,702.47	\$ 5,628.73	12.59	\$ 230,710.46	\$ 214,167.59	\$ 16,542.87	7.72
Railway Tax Accruals - All Other	51,547.14	52,867.11	1,319.97	2.53	296,771.22	269,058.33	27,712.89	11.04
Railway Operating Income	\$ 304,094.59	\$ 204,882.12	\$ 99,212.47	48.42	\$ 1,237,502.25	\$ 347,036.77	\$ 890,465.48	256.59
Hire of Equipment - Net Debit	\$ 107,573.56	\$ 120,033.64	\$ 12,460.08	10.38	\$ 525,664.13	\$ 453,502.26	\$ 72,161.87	15.91
Joint Facility Rents - Net Credit	14,659.71	15,741.66	1,081.95	6.87	31,380.10	83,062.24	51,682.14	3.09
Net Railway Operating Income	\$ 211,180.74	\$ 100,590.04	\$ 110,590.70	109.94	\$ 743,218.22	\$ 73,403.25	\$ 669,814.97	912.58
NON-OPERATING INCOME								
Rental of Property	\$ 24,210.54	\$ 24,227.76	\$ 17.22	.07	\$ 150,567.48	\$ 116,539.04	\$ 34,028.44	27.02
Interest Accruals	3,424.58	2,422.55	1,002.03	41.36	16,248.56	11,180.21	5,068.35	45.33
Miscellaneous	180.91	22.00	158.91	722.32	908.31	140.26	768.05	547.59
Total Non-Operating Income	\$ 27,816.03	\$ 26,672.31	\$ 1,143.72	4.29	\$ 167,724.15	\$ 129,859.51	\$ 37,864.64	29.16
GROSS INCOME	\$ 238,996.77	\$ 127,262.35	\$ 111,734.42	87.80	\$ 910,942.37	\$ 56,456.26	\$ 854,486.11	932.74
MISCELLANEOUS DEDUCTIONS								
Miscellaneous Rents	\$ 2,170.17	\$ 2,190.17	\$ 20.00	.91	\$ 11,526.19	\$ 11,553.77	\$ 27.58	.24
Miscellaneous Tax Accruals	4,692.67	4,798.23	105.56	4.05	24,999.91	24,904.36	995.55	4.14
Miscellaneous	4,617.63	3,715.49	902.14	24.66	31,244.56	30,436.26	808.30	2.66
Total Miscellaneous Deductions	\$ 11,480.47	\$ 10,703.95	\$ 776.52	11.93	\$ 67,770.66	\$ 66,949.97	\$ 820.69	1.22
AVAILABLE FOR FIXED CHARGES	\$ 227,516.30	\$ 116,558.40	\$ 110,957.90	94.77	\$ 843,171.71	\$ 9,506.29	\$ 833,665.42	977.22
FIXED CHARGES								
Rent for Leased Roads and Equipment	\$ 500.00	\$ 500.00	\$ --	--	\$ 1,500.00	\$ 1,500.00	\$ --	--
Interest on Funded Debt:								
First Mortgage Bonds (W.P. RR Co.)	\$ 205,375.41	\$ 205,375.41	\$ --	--	\$ 1,026,877.09	\$ 1,026,877.09	\$ --	--
Equipment Obligations	5,162.50	5,854.15	691.65	11.81	26,200.00	29,666.74	3,466.74	11.68
Trustees' Certificates	33,102.76	33,833.34	730.58	2.19	166,930.55	166,666.67	263.88	.14
Other Obligations (a)	62,260.19	60,144.32	2,115.87	3.52	308,936.50	299,152.98	9,783.52	3.27
Interest on Unfunded Debt:								
Equipment Obligations (W.P. RR Co.)	527.73	842.90	315.17	37.39	2,708.67	4,589.29	1,880.62	40.98
Other Obligations	363.66	3,030.01	2,666.35	88.00	1,742.21	15,047.90	13,305.69	768.42
Amortization of Discount on Funded Debt:								
First Mortgage Bonds (W.P. RR Co.)	11,283.49	11,283.49	\$ --	--	56,417.45	56,417.45	\$ --	--
Equipment Obligations	80.76	107.67	26.91	24.99	409.28	616.55	207.27	33.62
Total Fixed Charges	\$ 318,456.54	\$ 320,271.30	\$ 1,814.76	.57	\$ 1,590,721.75	\$ 1,600,533.57	\$ 9,811.82	.61
NET INCOME	\$ 91,440.24	\$ 203,712.90	\$ 112,272.66	122.86	\$ 747,550.34	\$ 1,610,072.28	\$ 862,521.94	115.46

NOTE: - Italics Denote Red

**ENDORSED
FILED**

JUL 15 1941

Accounting Department
San Francisco, California

WALTER B. MALING

Note (a) - "Interest on Funded Debt - Other Obligations" includes the following:

Notes Payable - Reconstruction Finance Corporation
 - A. C. James Co.
 - Railroad Credit Corporation
 Advances - The Western Pacific Railroad Corp.,
 - The Western Realty Company
 - The Western Pacific Railroad

	Month		Period	
	1941	1940	1941	1940
\$12,582.60	\$12,582.60	\$61,289.45	\$61,289.45	
20,832.50	20,832.50	104,162.50	104,162.50	
2,105.94	--	10,257.97	--	
22,894.68	22,894.68	114,473.25	114,473.25	
208.32	208.32	1,041.65	1,041.65	
		17,711.60	17,711.60	

District Court of the United States
Northern District of California

CERTIFICATE OF CLERK TO TRANSCRIPT
OF RECORD ON APPEAL

I, Walter B. Maling, Clerk of the District Court of the United States, for the Northern District of California, do hereby certify that the foregoing page, numbered 1, inclusive, contains a full, true, and correct transcript of the supplemental records and proceedings in the matter of The Western Pacific Railroad Co., No. 26591 S in Bankruptcy and forwarded in accordance with order of Apr. 7, 1941, entitled Order for Correction of Record on Appeal, for Supplementing Record and Certification of Supplemental Record as the same now remain on file and of record in my office.

I further certify that the cost of preparing and certifying the foregoing supplemental transcript of record on appeal is the sum of Two Dollars and that the said amount has been paid to me by the Attorney for the appellant herein.

In Witness Whereof, I have hereunto set my hand and affixed the seal of said District Court at San Francisco, California this day of July, A. D. 1941.

[Seal]

WALTER B. MALING

Clerk

E. H. NORMAN

Deputy Clerk [2]

[Endorsed]: No. 9714. United States Circuit Court of Appeals for the Ninth Circuit. In the Matter of The Western Pacific Railroad Company, a corporation, Debtor. Western Pacific Railroad Corporation, a corporation, The Western Pacific Railroad Company, a corporation and Irving Trust Company, a corporation, as substituted Trustee under the General and Refunding Mortgage of Western Pacific Railroad Company, A. C. James Co., a corporation, The Railroad Credit Corporation, a corporation, Appellants, vs. Institutional Bondholders Committee and Reconstruction Finance Corporation, Crocker First National Bank of San Francisco and Samuel Armstrong, Trustees of the First Mortgage of the Western Pacific Railroad Company, a corporation, Appellees. Supplemental Transcript of Record. Upon Appeals from the District Court of the United States for the Northern District of California, Southern Division.

Filed Apr. 21, 1941.

PAUL P. O'BRIEN,
Clerk of the United States Circuit Court of Appeals
for the Ninth Circuit.

